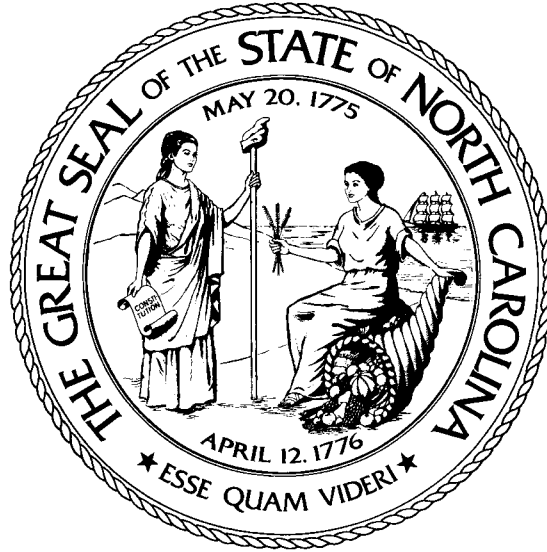


---

STATE OF  
**NORTH CAROLINA**



---

*Monthly Financial Summary*  
*November 30, 1999*

---

---

*Office of the State Controller*

*Edward Renfrow*  
*State Controller*

---



## State of North Carolina Office of the State Controller

James B. Hunt, Jr.  
Governor

Edward Renfrow  
State Controller

January 11, 2000

The Honorable James B. Hunt, Jr., Governor  
The Honorable Ralph Campbell, Jr., State Auditor  
The Honorable Harlan E. Boyles, State Treasurer  
Mr. Marvin K. Dorman, Jr., State Budget Officer

Gentlemen:

I herewith submit the unaudited financial information for the State of North Carolina's General Fund for the month of November 1999, and the five months ended November 30, 1999, with comparative information for the prior year, and the Highway Fund, and the Highway Trust Fund for the month of November 1999, and the five months ended November 30, 1999, with comparative information for the prior year. The financial schedules within this report are designed to summarize at an executive level the results of operations for the major funds of the State under the budgetary basis of accounting.

It is my intention that this report provide the fiscal managers of the State an easily readable and informative summary of State operations on a monthly basis. Please contact me if you have questions or comments on the contents of this report or if you would like more detailed information. The Office of the State Controller is committed to providing the fiscal managers of the State with the best financial management information possible.

Sincerely,

A handwritten signature in cursive script, appearing to read "Edward Renfrow".

Edward Renfrow  
State Controller

ER:JCB

80 copies of this document were printed at a cost of \$40.80 or \$.51 per copy.

**FINANCIAL SUMMARY  
TABLE OF CONTENTS**

---

	<b>Page</b>
<b>GENERAL FUND</b>	
Schedule of Assets, Liabilities, and Fund Balance - Budgetary Basis .....	1
Schedule of Operations .....	2
Schedule of Net Tax and Non-Tax Revenues and Transfers In - Budget vs. Actual .....	3
Schedule of Appropriation Expenditures by Function and Department.....	4
<b>HIGHWAY FUND</b>	
Schedule of Assets, Liabilities, and Fund Balance - Budgetary Basis .....	9
Schedule of Revenues by Object and Expenditures by Function .....	10
<b>HIGHWAY TRUST FUND</b>	
Schedule of Assets, Liabilities, and Fund Balance - Budgetary Basis .....	12
Schedule of Revenues by Object and Expenditures by Function .....	13
<b>GENERAL OBLIGATION DEBT</b>	
Schedule of Debt Service Requirements .....	15

---

# SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS GENERAL FUND

November 30, 1999

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<b><u>Liabilities:</u></b>	
Cash and Investments	\$ 1,527.0	Sales and Use Tax Payable	\$ 272.0
		Beverage Tax Payable	<u>12.5</u>
Advance to North Carolina Railroad	61.0		
		<b>Total Liabilities</b>	<b>\$ 284.5</b>
		<b><u>Fund Balance:</u></b>	
		<b><u>Reserved :</u></b>	
		Savings Account (G.S. 143-15.3)	\$ 322.5
		Retirees' Health Premiums	227.8
		Repairs and Renovations (G.S. 143-15.3A)	8.8
		Clean Water Management Trust Fd (G.S. 143-15.3B)	1.1
		North Carolina Railroad Acquisition	<u>61.0</u>
		<b>Total Reserved</b>	<b>\$ 621.2</b>
		<b><u>Unreserved :</u></b>	
		Fund Balance - July 1, 1999	296.7
		Contribution from Reserves - July 1, 1999	<u>380.0</u>
			<u>676.7</u>
		Excess of Revenue Over Expenditures -	
		Five Months Ended November 30, 1999	<u>5.6</u>
		<b>Total Unreserved</b>	<b>682.3</b>
		<b>Total Fund Balance</b>	<b><u>1,303.5</u></b>
<b>Total Assets</b>	<b>\$ 1,588.0</b>	<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,588.0</b>

**Bailey Case — State Tax Refunds - State Retirees.** State and local government retirees filed a class action suit in 1990 as a result of the repeal of the income tax exemption for state and local government retirement benefits. The original suit was dismissed after the North Carolina Supreme Court ruled in 1991 that the plaintiffs had failed to comply with state law requirements for challenging unconstitutional taxes and the United States Supreme Court denied review. In 1992, many of the same plaintiffs filed a new lawsuit alleging essentially the same claims, including breach of contract, unconstitutional impairment of contract rights by the State in taxing benefits that were allegedly promised to be tax exempt and violation of several state constitutional provisions.

**Patton Case — State Tax Refunds - Federal Retirees.** On May 23, 1995, retired federal employees sued for refund of income taxes paid upon pension income for tax years 1989 through 1993. They alleged that the incremental pension increases granted state retirees since 1989 unconstitutionally discriminate against them. The North Carolina Supreme Court ruled in the Bailey case on Friday, May 8, 1998. On June 9, 1998 representatives of the State and the various retirees involved in the Bailey and Patton cases announced a settlement in the amount of \$799 million. Of this amount, \$400 million was paid in refunds in November 1998 for fiscal year 1998-99, and \$399 million in July of fiscal year 1999-2000.

**Smith v. State – Intangibles tax refunds to non-protesting taxpayers.** On February 21, 1996, the U.S. Supreme Court declared North Carolina's intangibles tax unconstitutional. Subsequently, the State made refunds of intangible taxes paid by all persons who had complied with the provisions of G.S. 105-267, **Taxes to be paid; suits for recovery of taxes**, for obtaining refunds of unconstitutional taxes. The Smith case is an action aimed principally at recovering intangibles tax refunds for taxpayers who failed to comply with the provisions of G.S. 105-267. On December 4, 1998, the Supreme Court ruled that North Carolina will have to pay refunds to non-protesters who paid intangibles taxes. This case has been consolidated with Shaver v. State, another action for refund of intangibles tax paid on shares of stock. The consolidated case has now been settled and the agreement requires the State to pay \$440 million into a settlement fund in two installments, \$200 million by October 1, 1999, and \$240 million by July 10, 2000.

# State of North Carolina

## SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of November 1999 and 1998, and the Five Months Ended November 30, 1999 and 1998  
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99
<b>Beg. Unreserved Fund Balance</b>	\$ 874.8	\$ 1,673.1	\$ 296.7	\$ 515.2	\$ 296.7	\$ 515.2		
Transfer from Reserved Fund Balance	—	—	380.0	227.8	380.0	227.8		
	<u>874.8</u>	<u>1,673.1</u>	<u>676.7</u>	<u>743.0</u>	<u>676.7</u>	<u>743.0</u>		
<b>Revenues:</b>								
<b>Tax Revenues:</b>								
Individual Income	516.6	474.4	2,564.6	2,465.5	7,121.4	6,358.4	36.0%	38.8%
Corporate Income	(32.3)	(32.5)	170.2	169.3	829.2	743.1	20.5%	22.8%
Sales and Use	306.5	302.9	1,421.3	1,410.6	3,374.3	3,350.0	42.1%	42.1%
Franchise	45.8	64.8	182.5	175.3	410.9	434.8	44.4%	40.3%
Insurance	2.3	1.5	90.8	81.1	305.7	273.6	29.7%	29.6%
Beverage	15.6	15.6	67.1	64.5	162.3	158.0	41.3%	40.8%
Inheritance	15.4	14.0	76.8	70.3	137.5	155.4	55.9%	45.2%
Soft Drink	—	0.9	1.2	6.2	1.5	13.4	80.0%	46.3%
Privilege License	2.2	1.5	21.7	16.3	30.9	38.9	70.2%	41.9%
Tobacco Products	3.5	4.0	18.6	20.0	42.8	46.3	43.5%	43.2%
Real Estate Conveyance Excise	0.2	0.7	9.0	8.4	—	—	—	—
Gift	0.3	(0.8)	3.5	0.5	20.4	16.4	17.2%	3.0%
White Goods Disposal	0.3	0.4	0.7	0.7	—	—	—	—
Scrap Tire Disposal	0.9	0.9	1.8	1.8	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	5.2	—	9.9	—	30.0	—	33.0%	—
Other	(0.1)	(0.4)	(0.1)	(0.2)	0.6	0.7	(16.7%)	(28.6%)
<b>Total Tax Revenue</b>	<u>882.4</u>	<u>847.9</u>	<u>4,639.6</u>	<u>4,490.3</u>	<u>12,468.0</u>	<u>11,589.5</u>	<u>37.2%</u>	<u>38.7%</u>
<b>Non-Tax Revenue:</b>								
Treasurer's Investments	18.6	23.1	98.3	114.0	236.2	261.5	41.6%	43.6%
Judicial Fees	7.2	8.9	44.9	48.7	127.0	116.3	35.4%	41.9%
Insurance	—	0.1	5.9	5.9	41.4	21.4	14.3%	27.6%
Disproportionate Share	—	—	105.0	—	105.0	85.0	100.0%	—
Highway Fund Transfer In	—	—	3.4	3.3	13.6	13.4	25.0%	24.6%
Highway Trust Fund Transfer In	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Other	5.3	4.3	50.8	24.5	114.7	111.7	44.3%	21.9%
<b>Total Non-Tax Revenue</b>	<u>31.1</u>	<u>36.4</u>	<u>478.3</u>	<u>366.4</u>	<u>807.9</u>	<u>779.3</u>	<u>59.2%</u>	<u>47.0%</u>
<b>Total Tax and Non-Tax Revenue</b>	<u>913.5</u>	<u>884.3</u>	<u>5,117.9</u>	<u>4,856.7</u>	<u>13,275.9</u>	<u>12,368.8</u>	<u>38.6%</u>	<u>39.3%</u>
<b>Bond Proceeds</b>	<u>—</u>	<u>—</u>	<u>200.0</u>	<u>—</u>	<u>200.0</u>	<u>450.0</u>	<u>100.0%</u>	<u>—</u>
<b>Total Availability</b>	<u>1,788.3</u>	<u>2,557.4</u>	<u>5,994.6</u>	<u>5,599.7</u>	<u>14,152.6</u>	<u>13,561.8</u>	<u>42.4%</u>	<u>41.3%</u>
<b>Expenditures:</b>								
Current Operations	1,096.9	1,507.6	5,018.2	4,497.4	13,491.5	12,582.0	37.2%	35.7%
Capital Improvements:								
Funded by General Fund	—	—	57.6	—	227.1	337.2	25.4%	—
Debt Service	9.1	7.4	36.5	59.9	193.1	192.4	18.9%	31.1%
	<u>1,106.0</u>	<u>1,515.0</u>	<u>5,112.3</u>	<u>4,557.3</u>	<u>13,911.7</u>	<u>13,111.6</u>	<u>36.7%</u>	<u>34.8%</u>
Capital Improvements:								
Funded by Bond Proceeds	—	—	200.0	—	200.0	450.0	100.0%	—
<b>Total Expenditures</b>	<u>1,106.0</u>	<u>1,515.0</u>	<u>5,312.3</u>	<u>4,557.3</u>	<u>14,111.7</u>	<u>13,561.6</u>	<u>37.6%</u>	<u>33.6%</u>
<b>Unreserved Fund Balance</b>	<u>\$ 682.3</u>	<u>\$ 1,042.4</u>	<u>\$ 682.3</u>	<u>\$ 1,042.4</u>	<u>\$ 40.9</u>	<u>\$ 0.2</u>		

# SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of November 1999, and the Five Months Ended November 30, 1999

(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
<b>Tax Revenue</b>								
Individual Income [1]	\$ 532.8	\$ 516.6	\$ (16.2)	97.0%	\$ 2,613.5	\$ 2,564.6	\$ (48.9)	98.1%
Corporate Income [2]	(33.3)	(32.3)	1.0	97.0%	145.8	170.2	24.4	116.7%
Sales and Use	274.5	306.5	32.0	111.7%	1,402.4	1,421.3	18.9	101.3%
Franchise	34.5	45.8	11.3	132.8%	167.0	182.5	15.5	109.3%
Insurance	1.1	2.3	1.2	209.1%	83.2	90.8	7.6	109.1%
Beverage	15.9	15.6	(0.3)	98.1%	66.0	67.1	1.1	101.7%
Inheritance	10.0	15.4	5.4	154.0%	67.5	76.8	9.3	113.8%
Soft Drink	—	—	—	—	1.5	1.2	(0.3)	80.0%
Privilege License	1.4	2.2	0.8	157.1%	15.9	21.7	5.8	136.5%
Tobacco Products	3.6	3.5	(0.1)	97.2%	18.0	18.6	0.6	103.3%
Real Estate Conveyance Excise	0.2	0.2	—	100.0%	9.0	9.0	—	100.0%
Gift	—	0.3	0.3	—	1.2	3.5	2.3	291.7%
White Goods Disposal	0.3	0.3	—	100.0%	0.7	0.7	—	100.0%
Scrap Tire Disposal	0.9	0.9	—	100.0%	1.8	1.8	—	100.0%
Piped Natural Gas	1.3	5.2	3.9	400.0%	4.4	9.9	5.5	225.0%
Other	—	(0.1)	(0.1)	—	—	(0.1)	(0.1)	—
<b>Total Tax Revenue</b>	<u>843.2</u>	<u>882.4</u>	<u>39.2</u>	104.6%	<u>4,597.9</u>	<u>4,639.6</u>	<u>41.7</u>	100.9%
<b>Non-Tax Revenue</b>								
Treasurer's Investments	20.4	18.6	(1.8)	91.2%	107.0	98.3	(8.7)	91.9%
Judicial Fees	9.4	7.2	(2.2)	76.6%	51.4	44.9	(6.5)	87.4%
Insurance	0.1	—	(0.1)	—	11.7	5.9	(5.8)	50.4%
Disproportionate share	—	—	—	—	105.0	105.0	—	100.0%
Highway Fund Transfer In	—	—	—	—	3.4	3.4	—	100.0%
Highway Trust Fund Transfer In	—	—	—	—	170.0	170.0	—	100.0%
Other	4.9	5.3	0.4	108.2%	48.9	50.8	1.9	103.9%
<b>Total Non-Tax Revenue</b>	<u>34.8</u>	<u>31.1</u>	<u>(3.7)</u>	89.4%	<u>497.4</u>	<u>478.3</u>	<u>(19.1)</u>	96.2%
<b>Total Tax and Non-Tax Revenue</b>	<u>\$ 878.0</u>	<u>\$ 913.5</u>	<u>\$ 35.5</u>	104.0%	<u>\$ 5,095.3</u>	<u>\$ 5,117.9</u>	<u>\$ 22.6</u>	100.4%

**[1] Individual Income Tax collections are reported net of the following transfer(s) :**

	1999-00		1998-99	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 516.6	\$ 2,564.6	\$ 474.4	\$ 2,465.5
Local Government Tax Reimbursement	—	129.0	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 516.6</u>	<u>\$ 2,693.6</u>	<u>\$ 474.4</u>	<u>\$ 2,594.5</u>

**[2] Corporate Income Tax collections are reported net of the following transfer(s) :**

	1999-00		1998-99	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ (32.3)	\$ 170.2	\$ (32.5)	\$ 169.3
Public School Building Capital Fund	19.9	46.0	18.6	39.8
Critical School Facility Needs Fund	2.5	5.0	2.5	5.0
Local Government Tax Reimbursement	—	101.5	—	101.5
	<u>22.4</u>	<u>152.5</u>	<u>21.1</u>	<u>146.3</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ (9.9)</u>	<u>\$ 322.7</u>	<u>\$ (11.4)</u>	<u>\$ 315.6</u>

# State of North Carolina

## SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of November 1999 and 1998, and the Five Months Ended November 30, 1999 and 1998

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.</p>								
<b>General Fund Expenditures</b>								
<b>Current Operations :</b>								
<b>General Government</b>								
General Assembly	\$ 2.3	\$ 2.3	\$ (1.6)	\$ (0.9)	\$ 35.7	\$ 34.9	(4.5%)	(2.6%)
Governor's Office	0.4	0.6	2.6	2.5	5.5	5.4	47.3%	46.3%
Office of State Budget	0.4	0.3	1.7	1.6	4.2	4.5	40.5%	35.6%
Office of State Planning	0.1	0.2	0.6	0.9	2.2	3.4	27.3%	26.5%
Housing Finance Agency	—	4.3	11.3	4.3	11.3	4.3	100.0%	100.0%
Disaster Relief	(57.2)	5.0	(109.2)	(93.0)	—	—	—	—
Lieutenant Governor	0.1	0.1	0.3	0.3	0.7	0.7	42.9%	42.9%
Secretary of State	0.8	0.6	2.5	2.1	6.9	7.0	36.2%	30.0%
State Auditor	1.8	1.2	4.0	2.9	11.9	12.2	33.6%	23.8%
State Treasurer	0.6	0.2	1.8	1.4	7.0	8.3	25.7%	16.9%
Retirement and Employee Benefits	1.0	401.2	602.5	404.4	611.3	412.3	98.6%	98.1%
Fire Safety Loan	—	—	—	—	—	—	—	—
Administration	9.6	5.5	29.0	21.5	63.2	61.9	45.9%	34.7%
Administration-Reserve Central Mail Service	—	—	—	—	(1.0)	—	—	—
Office of the State Controller	1.3	0.6	4.0	4.0	11.6	13.2	34.5%	30.3%
Revenue	8.9	6.3	21.4	27.2	80.8	84.2	26.5%	32.3%
Cultural Resources	4.2	3.1	33.5	25.3	70.8	73.7	47.3%	34.3%
Cultural Resources - Roanoke Island Commission	0.1	—	1.9	—	1.9	1.9	100.0%	—
Board of Elections	1.0	0.1	(3.0)	(3.3)	3.3	3.8	(90.9%)	(86.8%)
Office of Administrative Hearings	0.2	0.1	0.9	0.9	2.9	2.8	31.0%	32.1%
Rules Review Committee	—	—	0.1	0.1	0.3	0.3	33.3%	33.3%
	(24.4)	431.7	604.3	402.2	930.5	734.8	64.9%	54.7%
Reserves - General Assembly	0.9	1.1	4.0	2.1	5.7	8.3	70.2%	25.3%
Reserves - Contingency & Emergency	—	—	—	—	1.0	0.6	—	—
Reserves - SPA Salary Increases	—	—	—	—	10.9	2.7	—	—
Reserves - Salary Adjustments	—	—	—	—	2.0	—	—	—
Reserves - Comprehensive Health Plan	—	—	—	—	110.0	—	—	—
Reserves - Year 2000	—	—	—	—	—	—	—	—
Reserves - Education Technology Equipment	—	—	—	—	—	—	—	—
Reserves - Nonrecurring Compensation Increase	—	—	—	—	7.5	3.1	—	—
Reserves - Welfare Reform	—	—	—	—	0.4	0.4	—	—
Reserves - Administrative Rules Process	—	—	—	—	—	—	—	—
Reserves - Salary Adjustments 1999-00	—	—	—	—	1.2	0.6	—	—
Reserves - Salary Adjustments	—	—	—	—	0.8	0.6	—	—
Reserves - Child Support Legislation	—	—	—	—	—	—	—	—
Reserves - Positions Vacated by Retirement	—	—	—	—	(7.6)	—	—	—
Reserves - Retirement Adjustment	—	—	—	—	(15.7)	—	—	—
Reserves - Postage Reduction	—	—	—	—	—	(0.1)	—	—
Reserves - Criminal Justice Information System	—	—	—	—	—	—	—	—
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—
Reserves - Moving Expenses	—	—	—	(1.8)	—	—	—	—
Reserves - Clean Water	—	—	—	—	—	—	—	—
Reserves - Juvenile Justice	—	—	—	—	—	—	—	—
Reserves - SPA Minimum Salary	—	—	—	—	0.1	—	—	—
Reserves - AOC Retirement Reduction	—	—	—	—	(0.9)	—	—	—
Reserves - Intangibles Tax Settlement	—	—	—	—	—	—	—	—
	0.9	1.1	4.0	0.3	115.4	16.2	3.5%	1.9%
<b>Total - General Government</b>	(23.5)	432.8	608.3	402.5	1,045.9	751.0	58.2%	53.6%

# State of North Carolina

## SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of November 1999 and 1998, and the Five Months Ended November 30, 1999 and 1998

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99
<b>Education</b>								
Public Instruction	448.6	419.9	1,902.4	1,756.0	5,470.9	5,068.6	34.8%	34.6%
North Carolina School of Science and Mathematics	0.9	0.8	4.0	3.6	10.7	10.5	37.4%	34.3%
Community Colleges	53.0	53.0	199.2	209.8	587.4	587.5	33.9%	35.7%
	<u>502.5</u>	<u>473.7</u>	<u>2,105.6</u>	<u>1,969.4</u>	<u>6,069.0</u>	<u>5,666.6</u>	<u>34.7%</u>	<u>34.8%</u>
<b>University System :</b>								
University of North Carolina - General Admin.	3.0	4.7	24.2	23.6	49.7	49.2	48.7%	48.0%
UNC - GA Institutional Programs and Facilities	—	—	—	—	13.9	0.3	—	—
UNC - GA Related Educational Programs	51.2	41.9	58.8	49.2	86.5	77.2	68.0%	63.7%
UNC - Chapel Hill Academic Affairs	12.1	16.0	49.7	58.8	189.7	188.8	26.2%	31.1%
UNC - Chapel Hill Health Affairs	11.7	10.4	52.3	52.3	151.9	149.2	34.4%	35.1%
UNC - Chapel Hill Area Health Affairs	4.0	2.9	15.9	14.1	45.0	44.4	35.3%	31.8%
NCSU - Academic Affairs	21.0	17.2	86.0	80.7	259.6	250.3	33.1%	32.2%
NCSU - Agricultural Research	3.5	3.6	19.3	19.1	46.8	48.6	41.2%	39.3%
NCSU - Agricultural Extension Service	1.8	3.0	15.4	15.6	36.7	36.5	42.0%	42.7%
University of North Carolina at Greensboro	6.9	7.5	23.1	25.2	84.8	82.3	27.2%	30.6%
University of North Carolina at Charlotte	7.9	8.6	26.5	28.0	91.0	87.3	29.1%	32.1%
University of North Carolina at Asheville	2.2	2.1	9.2	8.5	24.5	23.9	37.6%	35.6%
University of North Carolina at Wilmington	4.8	4.6	18.6	17.3	56.3	52.4	33.0%	33.0%
East Carolina University	9.8	9.0	38.0	35.7	110.8	109.0	34.3%	32.8%
ECU - Health Affairs	3.6	3.4	16.9	17.8	42.2	45.2	40.0%	39.4%
North Carolina A&T University	7.1	1.5	20.7	17.2	56.2	57.3	36.8%	30.0%
Western Carolina University	4.4	4.4	16.6	16.9	49.7	50.2	33.4%	33.7%
Appalachian State University	5.6	3.0	24.8	22.2	80.2	75.9	30.9%	29.2%
Pembroke State University	2.3	1.7	8.1	7.7	22.6	22.3	35.8%	34.5%
Winston-Salem State University	2.3	0.5	9.4	8.6	26.4	26.2	35.6%	32.8%
Elizabeth City State University	1.3	2.0	8.4	8.0	20.5	20.5	41.0%	39.0%
Fayetteville State University	1.5	1.9	10.2	10.6	27.6	27.6	37.0%	38.4%
North Carolina Central University	3.6	5.0	15.6	14.7	43.7	42.4	35.7%	34.7%
North Carolina School of the Arts	1.4	1.3	5.7	5.1	15.3	14.5	37.3%	35.2%
University of North Carolina Hospitals	2.8	2.7	15.2	15.2	37.2	37.0	40.9%	41.1%
	<u>175.8</u>	<u>158.9</u>	<u>588.6</u>	<u>572.1</u>	<u>1,668.8</u>	<u>1,618.5</u>	<u>35.3%</u>	<u>35.3%</u>
<b>Total - Education</b>	<u>678.3</u>	<u>632.6</u>	<u>2,694.2</u>	<u>2,541.5</u>	<u>7,737.8</u>	<u>7,285.1</u>	<u>34.8%</u>	<u>34.9%</u>
<b>Health and Human Services</b>								
HHS - Administration	7.2	4.7	34.9	19.0	93.3	123.5	37.4%	15.4%
Aging	1.9	3.0	8.3	9.3	30.1	32.2	27.6%	28.9%
Child Development	17.7	14.2	59.0	60.6	288.3	210.9	20.5%	28.7%
Services for Deaf & Hearing Impaired	2.9	2.4	11.7	11.8	34.4	30.8	34.0%	38.3%
Health Services	7.2	(6.4)	30.0	25.3	136.1	129.6	22.0%	19.5%
Social Services	15.4	(3.1)	38.5	55.9	149.6	161.3	25.7%	34.7%
Medical Assistance	150.8	239.9	499.9	425.1	1,350.9	1,334.5	37.0%	31.9%
Children's Health Insurance	1.7	0.3	7.4	0.4	21.9	14.3	33.8%	2.8%
Services for the Blind	1.8	1.2	5.4	6.6	18.4	18.8	29.3%	35.1%
Mental Health	51.1	51.5	209.3	245.3	625.0	561.7	33.5%	43.7%
Facility Services	1.0	0.4	3.0	1.5	12.7	10.5	23.6%	14.3%
Vocational Rehabilitation	8.0	(2.7)	21.2	9.9	40.5	35.6	52.3%	27.8%
Youth Services (Reorganization FY 1999-00)	—	7.3	—	33.7	—	—	—	—
Juvenile Justice (Reorganization FY 1999-00)	13.8	—	45.6	—	138.2	126.1	33.0%	—
<b>Total - Health and Human Services</b>	<u>280.5</u>	<u>312.7</u>	<u>974.2</u>	<u>904.4</u>	<u>2,939.4</u>	<u>2,789.8</u>	<u>33.1%</u>	<u>32.4%</u>



# State of North Carolina

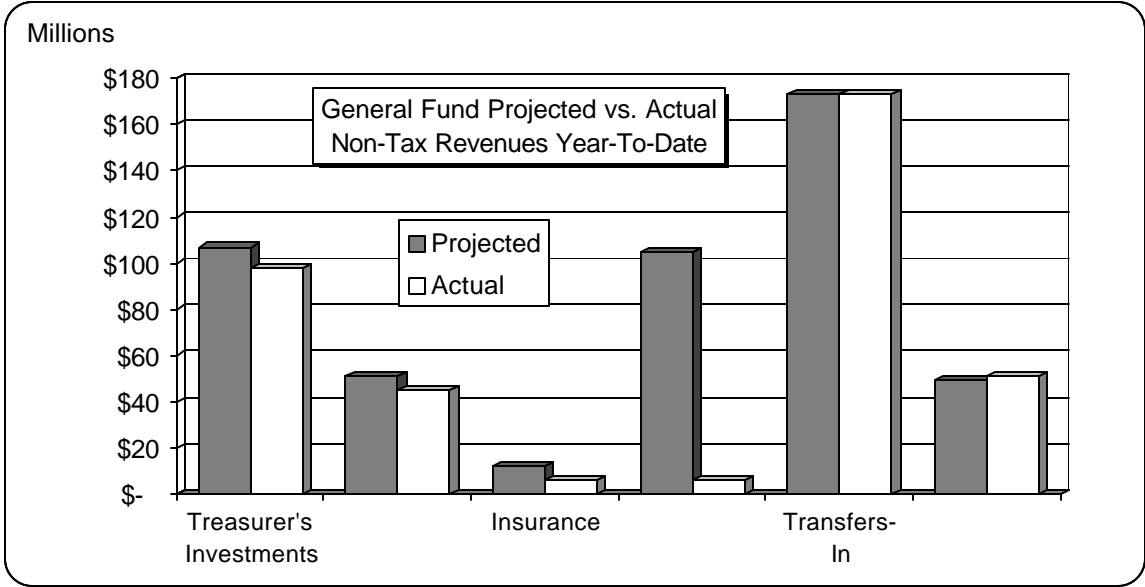
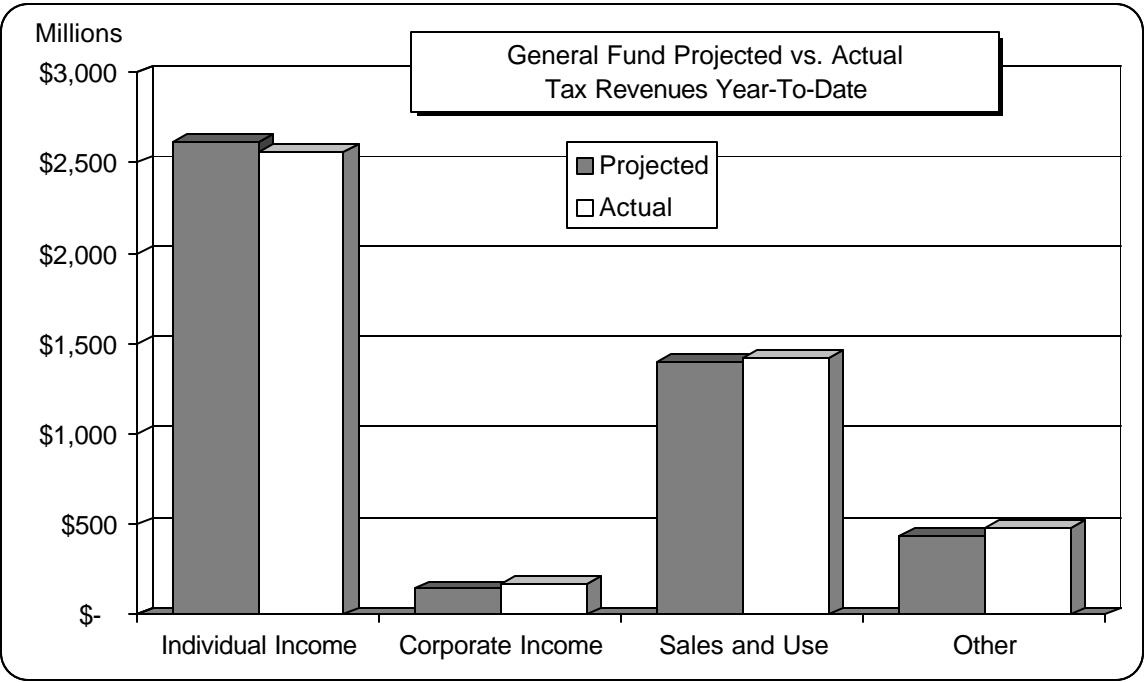
## SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of November 1999 and 1998, and the Five Months Ended November 30, 1999 and 1998

(Expressed In Millions)

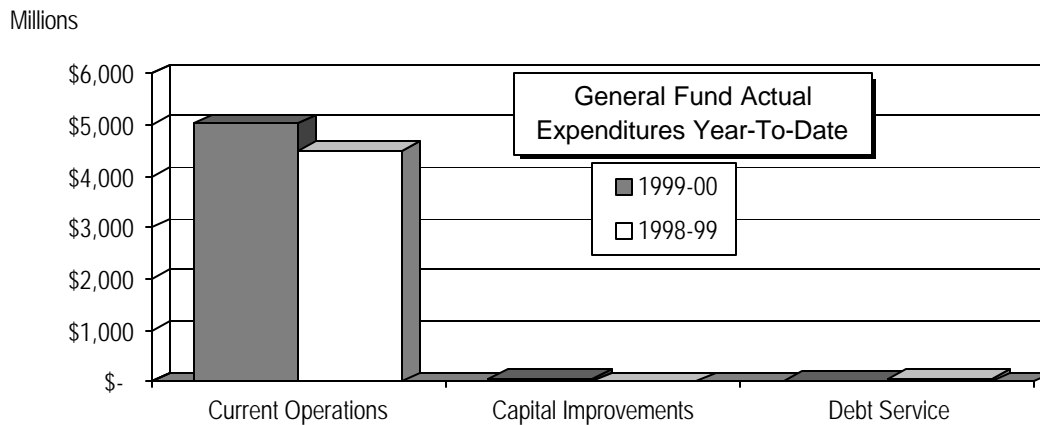
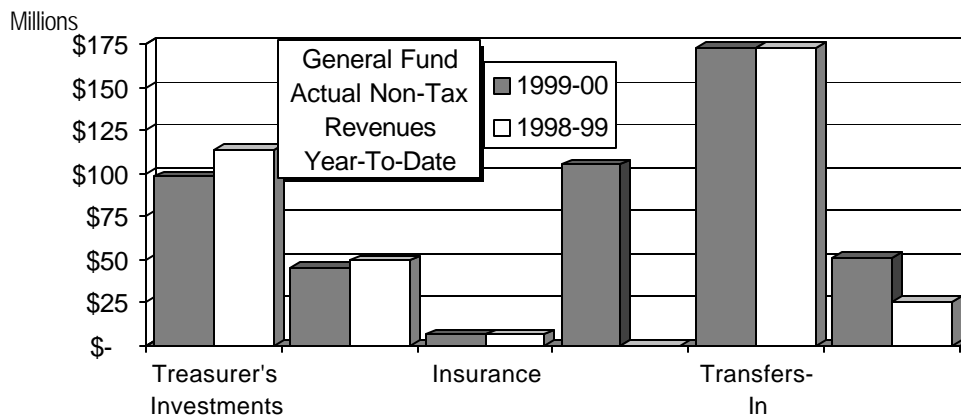
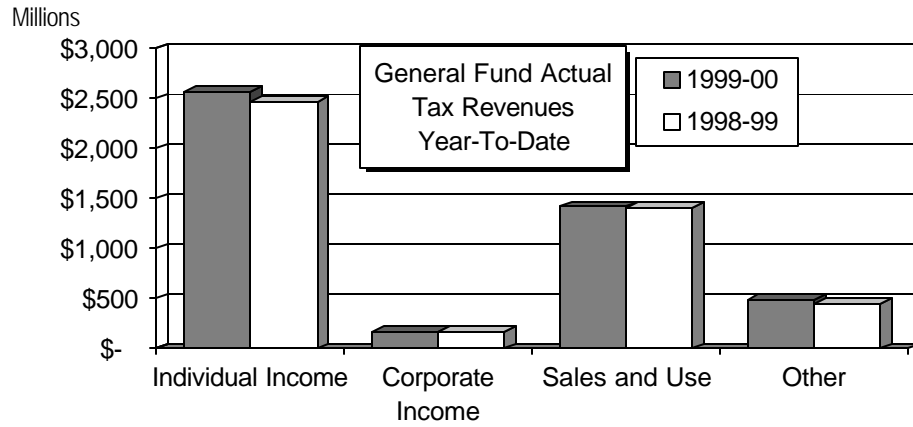
	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99
<b>Economic Development</b>								
Commerce	3.0	3.1	13.6	12.4	47.8	54.4	28.5%	22.8%
Commerce - State Aid to Nonstate Entities	1.6	4.5	14.1	10.2	28.1	45.1	50.2%	22.6%
Division of Information Technology Service	0.3	—	0.8	(0.1)	3.6	6.1	22.2%	(1.6%)
Microelectronics Center	—	—	—	—	—	—	—	—
Biotechnology Center	—	—	—	—	—	—	—	—
Rural Economic Development Center	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	14.4	—	21.0	11.2	68.6%	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	4.9	7.6	42.9	22.5	100.5	116.8	42.7%	19.3%
<b>Environment and Natural Resources</b>								
Environment and Natural Resources	20.4	8.5	70.3	56.7	159.4	163.5	44.1%	34.7%
Environment and Natural Resources - State Aid	—	—	30.0	—	30.0	47.4	100.0%	—
<b>Total - Environment and Natural Resources</b>	20.4	8.5	100.3	56.7	189.4	210.9	53.0%	26.9%
<b>Public Safety, Correction, and Regulation</b>								
Judicial	32.6	27.4	143.6	138.1	348.0	328.9	41.3%	42.0%
Justice	9.5	5.5	34.2	28.3	75.6	74.4	45.2%	38.0%
Labor	2.1	1.6	6.2	6.1	17.3	17.6	35.8%	34.7%
Insurance	2.2	2.0	9.1	7.9	23.0	22.7	39.6%	34.8%
Insurance - RICO	—	—	4.5	—	4.5	4.5	100.0%	—
Correction	87.2	70.9	370.6	355.5	914.0	885.2	40.5%	40.2%
Crime Control	(5.9)	1.2	5.5	12.7	38.3	36.8	14.4%	34.5%
<b>Total - Public Safety, Correction, and Regulation</b>	127.7	108.6	573.7	548.6	1,420.7	1,370.1	40.4%	40.0%
<b>Agriculture</b>								
Agriculture and Consumer Services	8.5	4.9	24.7	21.5	58.3	58.5	42.4%	36.8%
<b>Rounding [*]</b>	0.1	(0.1)	(0.1)	(0.3)	(0.5)	(0.2)	N/A	N/A
<b>Total Current Operations</b>	1,096.9	1,507.6	5,018.2	4,497.4	13,491.5	12,582.0	37.2%	35.7%
<b>Capital Improvements</b>								
Funded by General Fund	—	—	57.6	—	227.1	337.2	25.4%	—
<b>Debt Service</b>	9.1	7.4	36.5	59.9	193.1	192.4	18.9%	31.1%
	1,106.0	1,515.0	5,112.3	4,557.3	13,911.7	13,111.6	36.7%	34.8%
<b>Capital Improvements</b>								
Funded by Bond Proceeds	—	—	200.0	—	200.0	450.0	100.0%	—
<b>Total Expenditures</b>	\$ 1,106.0	\$ 1,515.0	\$ 5,312.3	\$ 4,557.3	\$ 14,111.7	\$ 13,561.6	37.6%	33.6%

[\*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.



# State of North Carolina

November 30, 1999



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS  
HIGHWAY FUND**

November 30, 1999

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<b>Liabilities:</b>	
Cash and Short-term Investments	\$ 147.0	Accounts Payable	\$ 2.3
		Contracts Payable - Retained Percentage	33.5
Accounts Receivable	55.7	Accrued Payroll	14.5
Inventory	33.3	Retainage Paid to Escrow Agents	31.8
Other Assets	161.7	FHWA - Advanced Right-of-way Revolving Fund	8.1
		Allowance for Employees' Leave	32.3
		Other Liabilities	<u>59.3</u>
		<b>Total Liabilities</b>	\$ 181.8
		<b>Fund Balance:</b>	
		Fund Balance - July 1, 1999	246.7
		Excess of Revenue Over/(Under) Expenditures -	
		Five Months Ended November 30, 1999	<u>(30.8)</u>
		<b>Total Fund Balance</b>	<u>215.9</u>
<b>Total Assets</b>	<u>\$ 397.7</u>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 397.7</u>

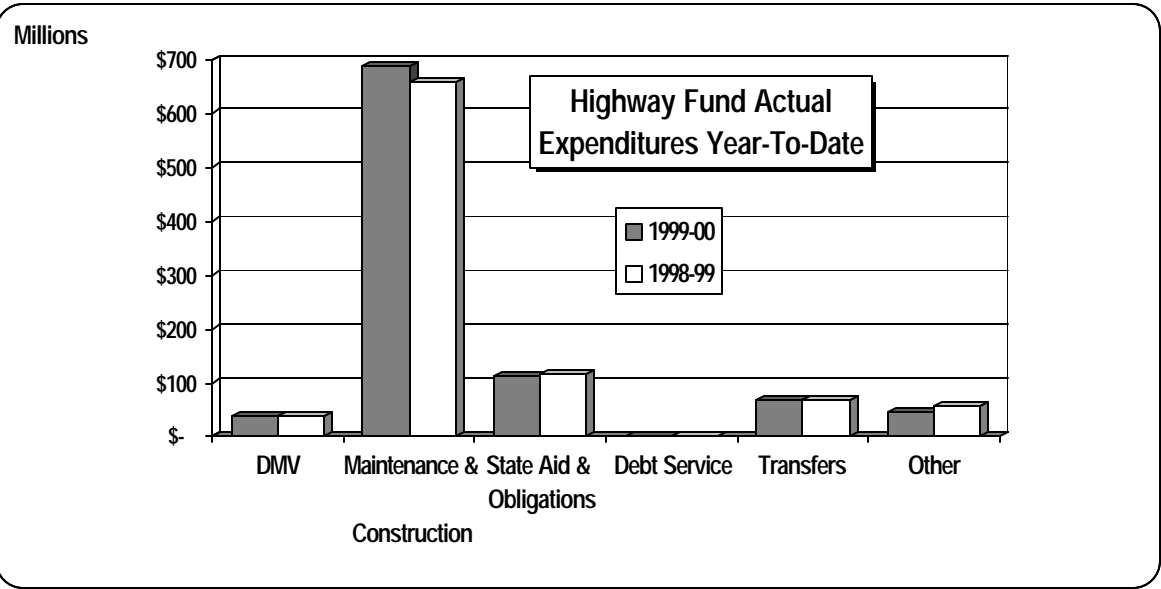
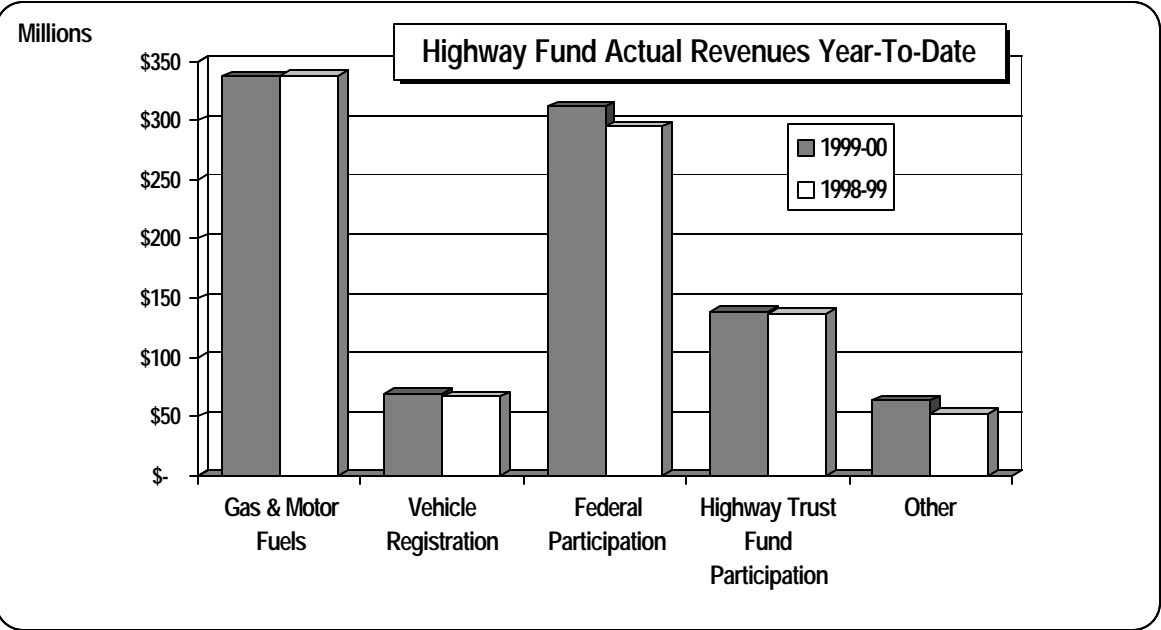
# SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

## HIGHWAY FUND

For the Months of November 1999 and 1998, and the Five Months Ended November 30, 1999 and 1998  
(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99
<b>Revenues:</b>								
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.1	\$ 5.0	\$ 5.3	\$ 12.8	\$ 12.5	39.1%	42.4%
Motor Fuels Tax	63.9	66.6	331.5	332.8	777.8	779.3	42.6%	42.7%
<b>Total Taxes</b>	<b>65.0</b>	<b>67.7</b>	<b>336.5</b>	<b>338.1</b>	<b>790.6</b>	<b>791.8</b>	<b>42.6%</b>	<b>42.7%</b>
Motor Vehicle Registration	12.4	9.5	69.9	67.0	245.0	240.9	28.5%	27.8%
Other Fees, Licenses, Fines	6.8	6.9	33.8	38.5	102.0	99.8	33.1%	38.6%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.2	0.9	6.9	3.3	11.1	12.6	62.2%	26.2%
Departmental Revenues	—	—	0.6	0.2	0.8	0.8	75.0%	25.0%
<b>Total Non-Tax</b>	<b>20.4</b>	<b>17.3</b>	<b>111.2</b>	<b>109.0</b>	<b>358.9</b>	<b>354.1</b>	<b>31.0%</b>	<b>30.8%</b>
<b>Total Tax and Non-Tax</b>	<b>85.4</b>	<b>85.0</b>	<b>447.7</b>	<b>447.1</b>	<b>1,149.5</b>	<b>1,145.9</b>	<b>38.9%</b>	<b>39.0%</b>
Federal Funds Participation	59.1	52.0	311.5	294.6	1,811.3	1,511.4	17.2%	19.5%
Highway Trust Fund Participation	27.0	15.0	138.7	137.1	408.3	452.0	34.0%	30.3%
Other Participation	0.9	1.4	22.4	10.6	96.9	48.1	23.1%	22.0%
<b>Total Other Revenues</b>	<b>87.0</b>	<b>68.4</b>	<b>472.6</b>	<b>442.3</b>	<b>2,316.5</b>	<b>2,011.5</b>	<b>20.4%</b>	<b>22.0%</b>
<b>Total Revenues</b>	<b>172.4</b>	<b>153.4</b>	<b>920.3</b>	<b>889.4</b>	<b>3,466.0</b>	<b>3,157.4</b>	<b>26.6%</b>	<b>28.2%</b>
<b>Expenditures:</b>								
Administration	6.6	5.8	19.3	26.7	74.4	79.1	25.9%	33.8%
Operations	3.0	3.1	12.0	17.3	28.1	38.0	42.7%	45.5%
Transfers to Other State Agencies	10.5	11.3	70.3	68.6	191.5	184.6	36.7%	37.2%
Division of Motor Vehicles	7.2	6.9	38.0	38.2	97.3	95.1	39.1%	40.2%
State Highway Maintenance	28.0	31.7	190.9	209.7	622.3	569.4	30.7%	36.8%
State Highway Construction	15.2	20.4	88.4	116.3	377.8	460.0	23.4%	25.3%
Federal Aid - Highway Construction	78.0	64.8	406.5	331.9	2,704.2	1,970.7	15.0%	16.8%
State Aid and Obligations	7.0	13.1	112.0	117.5	283.4	254.7	39.5%	46.1%
Other Expenditures	5.8	6.5	13.7	12.7	69.0	61.3	19.9%	20.7%
Debt Service	—	—	—	—	—	—	—	—
<b>Total Expenditures</b>	<b>161.3</b>	<b>163.6</b>	<b>951.1</b>	<b>938.9</b>	<b>4,448.0</b>	<b>3,712.9</b>	<b>21.4%</b>	<b>25.3%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>	<b>11.1</b>	<b>(10.2)</b>	<b>(30.8)</b>	<b>(49.5)</b>	<b>(982.0)</b>	<b>(555.5)</b>		
<b>Anticipation of Revenues :</b>								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	708.4	408.0		
<b>Beginning Balance</b>	<b>204.8</b>	<b>80.6</b>	<b>246.7</b>	<b>119.9</b>	<b>246.7</b>	<b>119.9</b>		
<b>Ending Balance</b>	<b>\$ 215.9</b>	<b>\$ 70.4</b>	<b>\$ 215.9</b>	<b>\$ 70.4</b>	<b>\$ 1.1</b>	<b>\$ 0.4</b>		

[1] Multi-year budget.



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS  
HIGHWAY TRUST FUND**

November 30, 1999

(Expressed in Millions)

---

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<b>Liabilities:</b>	
Cash and Short-term Investments	\$ 613.7	Due to Highway Fund	\$ 79.2
Accounts Receivable	2.8		
		<b>Total Liabilities</b>	<u>\$ 79.2</u>
Due from Highway Fund	4.0		
		<b>Fund Balance:</b>	
		Fund Balance - July 1, 1999	646.7
		Excess of Revenue Over/(Under) Expenditures -	
		Five Months Ended November 30, 1999	<u>(105.4)</u>
		<b>Total Fund Balance</b>	<u>541.3</u>
<b>Total Assets</b>	<u>\$ 620.5</u>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 620.5</u>

---

## SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

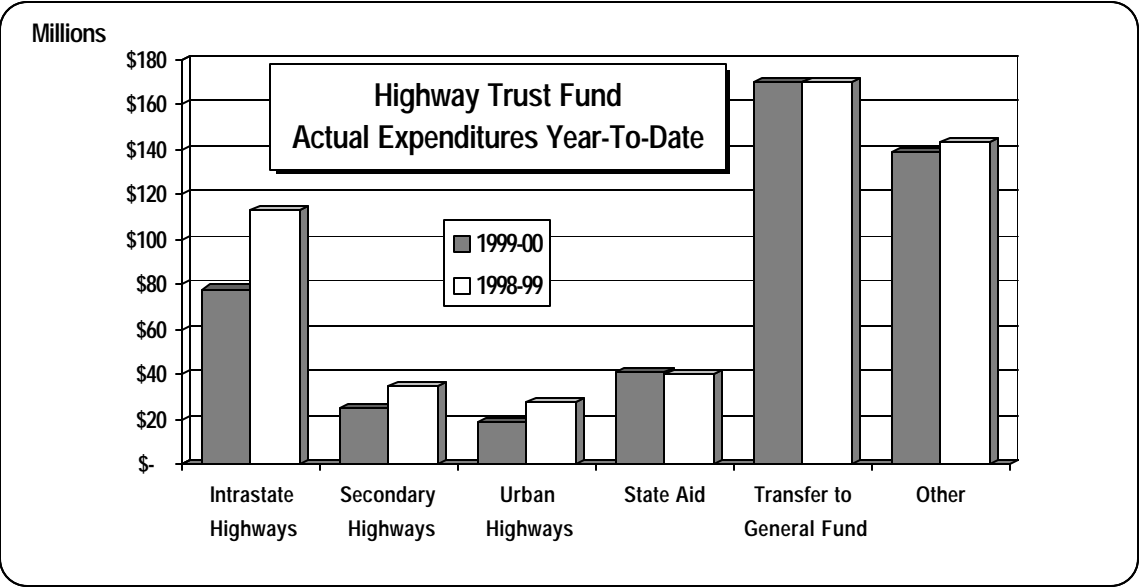
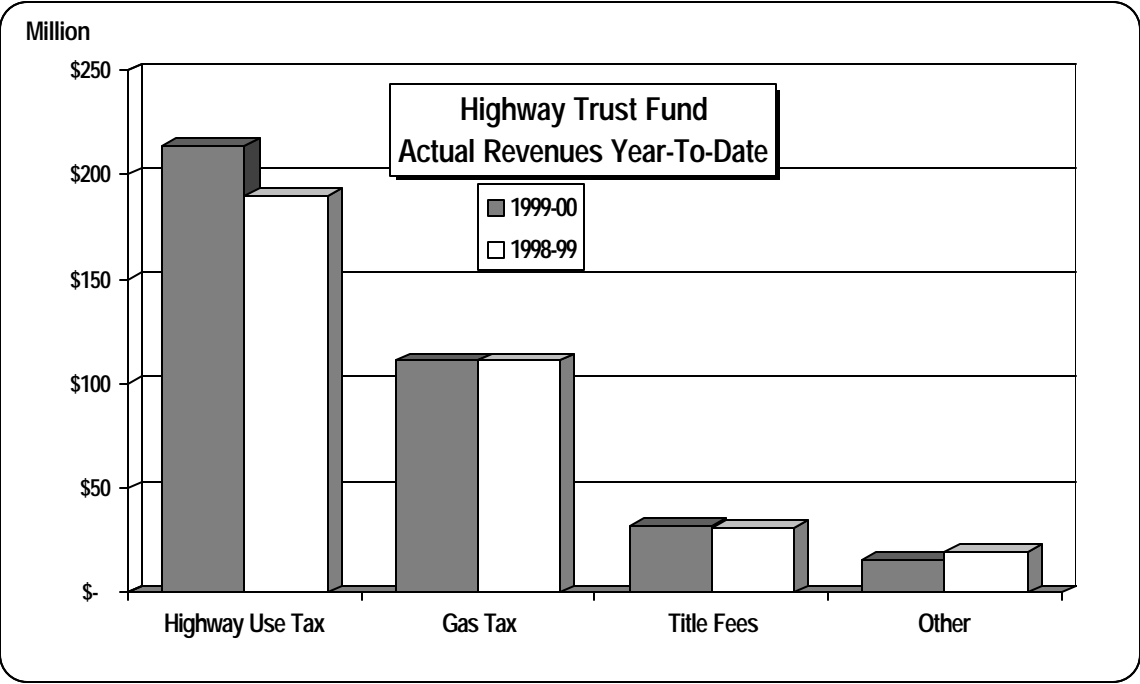
For the Months of November 1999 and 1998, and the Five Months Ended November 30, 1999 and 1998

(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00	1998-99
<b>Revenues:</b>								
Highway Use Tax	\$ 42.4	\$ 33.8	\$ 213.5	\$ 190.2	\$ 493.6	\$ 457.6	43.3%	41.6%
Gasoline Tax	21.3	22.2	110.5	110.9	258.2	259.7	42.8%	42.7%
<b>Total Taxes</b>	<u>63.7</u>	<u>56.0</u>	<u>324.0</u>	<u>301.1</u>	<u>751.8</u>	<u>717.3</u>	43.1%	42.0%
Motor Vehicle Title Fees	6.1	5.4	32.2	31.0	78.9	78.7	40.8%	39.4%
Treasurer's Investments	2.7	3.2	10.2	14.8	36.9	31.4	27.6%	47.1%
Lien Recording	0.1	0.2	0.9	0.9	2.4	2.6	37.5%	34.6%
Miscellaneous Registration Fees	0.8	0.7	4.1	3.9	10.0	10.0	41.0%	39.0%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	0.1	1.0	0.3	4.0	3.5	25.0%	8.6%
<b>Total Non-Tax</b>	<u>9.7</u>	<u>9.6</u>	<u>48.4</u>	<u>50.9</u>	<u>132.2</u>	<u>126.2</u>	36.6%	40.3%
<b>Total Revenues</b>	<u>73.4</u>	<u>65.6</u>	<u>372.4</u>	<u>352.0</u>	<u>884.0</u>	<u>843.5</u>	42.1%	41.7%
<b>Expenditures:</b>								
Program Administration	—	—	6.4	6.0	28.8	27.2	22.2%	22.1%
Intrastate Highway System	15.4	22.6	78.3	113.1	486.7	513.3	16.1%	22.0%
Secondary Highway System	4.1	5.4	24.9	35.4	108.8	112.9	22.9%	31.4%
Urban Highway System	2.8	5.4	19.3	27.6	327.8	256.5	5.9%	10.8%
State Aid-Municipalities	—	—	41.1	40.0	83.5	82.1	49.2%	48.7%
Transfer to General Fund	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Transfer to Highway Fund	26.6	15.0	132.3	137.1	401.9	451.4	32.9%	30.4%
Debt Service	—	—	5.5	5.8	27.6	28.4	19.9%	20.4%
<b>Total Expenditures</b>	<u>48.9</u>	<u>48.4</u>	<u>477.8</u>	<u>535.0</u>	<u>1,635.1</u>	<u>1,641.8</u>	29.2%	32.6%
<b>Excess of Revenues Over/(Under)</b>								
<b>Expenditures</b>	24.5	17.2	(105.4)	(183.0)	(751.1)	(798.3)		
<b>Anticipation of Revenues :</b>								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	104.4	79.6		
<b>Beginning Balance</b>	<u>516.8</u>	<u>518.5</u>	<u>646.7</u>	<u>718.7</u>	<u>646.7</u>	<u>718.7</u>		
<b>Ending Balance</b>	<u>\$ 541.3</u>	<u>\$ 535.7</u>	<u>\$ 541.3</u>	<u>\$ 535.7</u>	<u>\$ —</u>	<u>\$ —</u>		

[2] Multi-year budget.





# State of North Carolina

## SCHEDULE OF DEBT SERVICE REQUIREMENTS

### GENERAL OBLIGATION DEBT - GENERAL FUND AND HIGHWAY FUND

For the Fiscal Year 1999-00

Issue	Description	Due Date	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund Principal	Highway Fund Interest
05/01/89	Capital Improvement Series, 1989.....	11/01/1999	—	—	—	—	—
05/01/89	Capital Improvement Series, 1989.....	05/01/2000	1,910,000.00	—	(933,006.40)	—	—
03/01/91	Capital Improvement, Series A.....	09/01/1999	—	744,000.00	—	—	—
03/01/91	Capital Improvement, Series A.....	03/01/2000	8,300,000.00	744,000.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	10/01/1999	—	523,600.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	04/01/2000	6,200,000.00	523,600.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	09/01/1999	—	805,200.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	03/01/2000	8,800,000.00	805,200.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	12/01/1999	—	1,640,250.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	06/01/2000	6,800,000.00	1,640,250.00	—	—	—
10/01/93	Public Improvement Refunding, Series 1993.....	08/01/1999	21,920,000.00	602,800.00	—	—	—
10/01/93	Clean Water Refunding, Series 1993.....	12/01/1999	—	162,375.00	—	—	—
10/01/93	Clean Water Refunding, Series 1993.....	06/01/2000	4,045,000.00	162,375.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	09/01/1999	—	1,483,640.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	03/01/2000	615,000.00	1,483,640.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	08/01/1999	—	8,577,875.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	02/01/2000	8,000,000.00	8,577,875.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	12/01/1999	—	287,500.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	06/01/2000	2,000,000.00	287,500.00	—	—	—
11/01/94	Clean Water Bonds, Series 1994B.....	12/01/1999	—	100,000.00	—	—	—
11/01/94	Clean Water Bonds, Series 1994B.....	06/01/2000	4,000,000.00	100,000.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	12/01/1999	—	1,405,500.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	06/01/2000	3,000,000.00	1,405,500.00	—	—	—
07/01/95	Clean Water Bonds, Series 1995B.....	12/01/1999	—	107,500.00	—	—	—
07/01/95	Clean Water Bonds, Series 1995B.....	06/01/2000	5,000,000.00	107,500.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	12/01/1999	—	4,788,000.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	06/01/2000	3,000,000.00	4,788,000.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	09/01/1999	—	11,186,500.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	03/01/2000	8,000,000.00	11,186,500.00	—	—	—
11/01/97	Highway Bonds, Series 1997A.....	11/01/1999	—	—	—	—	5,466,275.00
11/01/97	Highway Bonds, Series 1997A.....	05/01/2000	—	—	—	16,675,000.00	5,466,275.00
04/01/98	Public School Building, Series 1998A.....	10/01/1999	—	10,341,875.00	—	—	—
04/01/98	Public School Building, Series 1998A.....	04/01/2000	16,000,000.00	10,341,875.00	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	12/01/1999	—	570,130.00	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	06/01/2000	155,000.00	570,130.00	—	—	—
04/01/99	Public School Building, Series 1999.....	10/01/1999	—	10,339,250.00	—	—	—
04/01/99	Public School Building, Series 1999.....	04/01/2000	18,500,000.00	10,339,250.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	03/01/2000	—	4,661,550.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	03/01/2000	—	670,725.00	—	—	—
10/01/99	Public Improvement, Series 1999C.....	03/01/2000	—	49,354.17	—	—	—
			\$ 126,245,000.00	\$ 112,110,819.17	\$ (933,006.40)	\$ 16,675,000.00	\$ 10,932,550.00
<b>Total Principal</b>			<b>\$ 142,920,000.00</b>	<b>Total Interest \$ 123,043,369.17</b>			

Due Date	General Fund New Issues	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund New Issues	Highway Fund Principal	Highway Fund Interest	Outstanding, Net of Unamortized Disc.
Jul 1, 1999	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,451,972,953.63
Aug 1, 1999	—	21,920,000.00	9,180,675.00	—	—	—	—	2,430,052,953.63
Sep 1, 1999	197,400,000.00	—	14,219,340.00	—	—	—	—	2,627,452,953.63
Oct 1, 1999	2,600,000.00	—	21,204,725.00	—	—	—	—	2,630,052,953.63
Nov 1, 1999	—	—	—	—	—	—	5,466,275.00	2,630,052,953.63
Dec 1, 1999	—	—	9,061,255.00	—	—	—	—	2,630,052,953.63
Jan 1, 2000	—	—	—	—	—	—	—	2,630,052,953.63
Feb 1, 2000	—	8,000,000.00	8,577,875.00	—	—	—	—	2,622,052,953.63
Mar 1, 2000	—	25,715,000.00	19,600,969.17	—	—	—	—	2,596,337,953.63
Apr 1, 2000	—	40,700,000.00	21,204,725.00	—	—	—	—	2,555,637,953.63
May 1, 2000	—	1,910,000.00	—	(933,006.40)	—	16,675,000.00	5,466,275.00	2,537,985,960.03
Jun 1, 2000	—	28,000,000.00	9,061,255.00	—	—	—	—	2,509,985,960.03
		\$ 200,000,000.00	\$ 126,245,000.00	\$ 112,110,819.17	\$ (933,006.40)	\$ 16,675,000.00	\$ 10,932,550.00	
		Total Principal		\$ 142,920,000.00				
		Total Interest		123,043,369.17				
		Total Requirements		\$ 265,963,369.17				